

IN THE CLAIMS

1. (Currently amended) A method of ~~matching~~ coordinating and timing orders using an order manager operating on a computer, the order manager capable of communicating with a transaction destination over a communication network, the method comprising the steps of:

- a) receiving an order definition at the order manager, the order definition defined ~~with~~ by an evaluation heuristic, ~~the evaluation heuristic~~ identifying a plurality of transaction instances, each said transaction instance identifying an order, ~~a~~ the transaction destination and a predefined time instant for execution of the order with the transaction destination;
- b) at the predefined time instant associated with one of the transaction instances, transmitting over ~~a~~ the communications network to the associated transaction destination an order message identifying the associated order; the predefined time instant, the order and the transaction destination of the order message being determined in accordance with the evaluation heuristic;
- c) receiving from the associated transaction destination over the communications network a completion message identifying a

completion status of the order at the transmitted transaction destination; and

- d) repeating steps b) and c) in accordance with the completion status and the evaluation heuristic for coordinating and timing the order.

2. (Cancelled)

3. (Cancelled)

4. (Previously presented) The method according to claim 1, wherein the completion message receiving step comprises updating the order definition in accordance with the completion status, and the order message transmitting step comprises generating an updated order message defining an updated order defined in accordance with the updated order definition.

5. (Previously presented) The method according to claim 4, wherein the completion status identifies an incomplete order fill, and the updated order comprises one of a cancellation order, and a revised order.

6. (Previously presented) The method according to claim 5, wherein the revised order comprises a revision to the transaction destination.

7. (Previously presented) The method according to claim 5, wherein the transmitted order identifies a price and a quantity, and the revised order comprises a revision to one of the price and the quantity.

8. (Previously presented) The method according to claim 6, wherein the transaction destination comprises a liquidity destination.

9 (Previously presented) The method according to claim 7, wherein the transaction destination comprises a liquidity destination.

10. (Currently amended) A ~~computer-based order-matching~~ system for coordinating and timing orders to be executed by a computer in communication with a communication network, the order coordination and timing system comprising:

data storage ~~means~~ for storing an order definition defined with an evaluation heuristic, the evaluation heuristic identifying a plurality of transaction instances, each said transaction instance identifying an order, a transaction destination and a predefined time instant for execution of the order with the transaction destination;

schedule supervisor ~~means~~ software in communication with the data storage ~~means~~ for transmitting, at the predefined time instant associated with one of the transaction instances, an order message to the associated transaction destination over a the communications network, the order message identifying the one transaction instance; the predefined time instant, the order and the transaction destination of the order message being determined in accordance with the evaluation heuristic to coordinate and time the order; and

transaction supervisor ~~means~~ software in communication with the data storage ~~means~~ for receiving over the communications network a completion message identifying a completion status of the order at the transmitted transaction destination, and for updating the order schedule in the data storage ~~means~~ in accordance with the completion status.

11. (Currently amended) The ~~order-matching~~ system according to claim 10, wherein the transaction supervisor ~~means~~ software is configured to update the order definition in accordance with the completion status, and the schedule supervisor ~~means~~ software is configured to generate an updated order message defining an updated order defined in accordance with the updated order definition.

12. (Currently amended) The ~~order-matching~~ system according to claim 11, wherein the completion status identifies an incomplete order fill, and the updated order comprises one of a cancellation order, and a revised order.

13. (Currently amended) The ~~order-matching~~ system according to claim 12, wherein the revised order comprises a revision to the transaction destination.

14. (Currently amended) The ~~order-matching~~ system according to claim 12, wherein the transmitted order identifies a price and a quantity, and the revised order comprises a revision to one of the price and the quantity.

15. (Currently amended) The ~~order-matching~~ system according to claim 13, wherein the transmitted order identifies a price and a quantity, and the revised order comprises a revision to one of the price and the quantity.

16. (Currently amended) A distributed server architecture for implementing a computer-based order-matching system for coordinating and timing orders over a communication network the distributed server architecture comprising:

a database server for storing an order definition defined with an evaluation heuristic, the evaluation heuristic identifying a plurality of transaction instances, each said transaction instance identifying an order, a transaction destination and a predefined time instant for execution of the order with the transaction destination;

a schedule supervisor server in communication with the database server for transmitting, at the predefined time instant associated with one of the transaction instances, an order message to the associated transaction destination over ~~a~~ the communications network, the order message identifying the one transaction instance; the predefined time instant, the order and the transaction destination of the order message being determined in accordance with the evaluation heuristic to coordinate and time the order; and

a transaction supervisor server in communication with the database server for receiving over the communications network a completion message identifying a completion status of the order at the transmitted transaction destination, and for updating the order schedule in the database server in accordance with the completion status.

17. (Currently amended) The ~~order-matching~~ system according to claim 16, wherein the transaction supervisor server is configured to update the order definition in accordance with the completion status, and the schedule supervisor

server is configured to generate an updated order message defining an updated order defined in accordance with the updated order definition.

18. (Currently amended) The ~~order-matching~~ system according to claim 17, wherein the completion status identifies an incomplete order fill, and the updated order comprises one of a cancellation order, and a revised order.

19. (Currently amended) The ~~order-matching~~ system according to claim 18, wherein the revised order comprises a revision to the transaction destination.

20. (Currently amended) The ~~order-matching~~ system according to claim 18, wherein the transmitted order identifies a price and a quantity, and the revised order comprises a revision to one of the price and the quantity.

21. (Currently amended) The ~~order-matching~~ system according to claim 19, wherein the transmitted order identifies a price and a quantity, and the revised order comprises a revision to one of the price and the quantity.

22. (Currently amended) A computer-readable medium ~~carrying~~ comprising processing instructions which when loaded into a memory of a computer cause the computer to:

- a) receive a transaction definition defined with an evaluation heuristic, the evaluation heuristic identifying a plurality of transaction instances, each said transaction instance identifying an order, a transaction destination and a predefined time instant for the order with the transaction destination;
- b) at the predefined time instant associated with one of the transaction instances, transmit over a communications network to the associated transaction destination an order message identifying the associated order; the predefined time instant, the order and the transaction destination of the order message being determined in accordance with the evaluation heuristic;
- c) receive over the communications network a completion message identifying a completion status of the order at the transmitted transaction destination; and
- d) repeat steps b) and c) in accordance with the completion status and the evaluation heuristic.

23. (Previously presented) The computer-readable medium according to claim 22, wherein the completion message receiving step comprises updating the transaction definition in accordance with the completion status, and the order message transmitting step comprises generating an updated order message defining an updated order defined in accordance with the updated order definition.

24. (Previously presented) The computer-readable medium according to claim 23, wherein the completion status identifies an incomplete order fill, and the updated order comprises one of a cancellation order, and a revised order.

25. (Previously presented) The computer-readable medium according to claim 24, wherein the revised order comprises a revision to the transaction destination.

26. (Previously presented) The computer-readable medium according to claim 24, wherein the transmitted order identifies a price and a quantity, and the revised order comprises a revision to one of the price and the quantity.

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27. (Previously presented) The computer-readable medium according to claim 25, wherein the transmitted order identifies a price and a quantity, and the revised order comprises a revision to one of the price and the quantity.